

## FORM D

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

1137647

OMB APPROVAL	
OMB Number:	3235-0076
Expires:	May 31, 2005
Estimated average burden hours per response:	16.00



03035539

## FORM D

NOTICE OF SALE OF SECURITIES  
PURSUANT TO REGULATION D,  
SECTION 4(6), AND/OR  
UNIFORM LIMITED OFFERING EXEMPTION

SEC USE ONLY	
Prefix	Serial
DATE RECEIVED	

Name of Offering (☐ check if this is an amendment and name has changed, and indicate change.)Speed/U, L.P. (Pennsylvania Limited Partnership) \$5,000,000 of Class B Limited Partnership UnitsFiling Under (Check box(es) that apply): ☐ Rule 504 ☒ Rule 505 ☐ Rule 506 ☐ Section 4(6) ☐ ULOEType of Filing: ☒ New Filing ☐ Amendment

## A. BASIC IDENTIFICATION DATA

I. Enter the information requested about the issuer

Name of Issuer (☐ check if this is an amendment and name has changed, and indicate change.)Speed/U, L.P.

Address of Executive Offices (Number and Street, City, State, Zip Code)

220 South Main Street, Ste. 305, Butler, PA 16001

Address of Principal Business Operations (if different from Executive Offices) (Number and Street, City, State, Zip Code)

201 Pennedale Road, Wampum, PA 16127

Brief Description of Business

Telephone Number (Including Area Code)

724-285-6215

Telephone Number (Including Area Code)

724-535-1000

See attached Exhibit "A-1" (Brief Description of Business)

Type of Business Organization

☐ corporation☐ business trust☒ limited partnership, already formed☐ limited partnership, to be formed☐ other (please specify):Actual or Estimated Date of Incorporation or Organization: Month 01 Year 01 ☒ Actual ☐ Estimated

Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for State:

CN for Canada; FN for other foreign jurisdiction)

☐

PROCESSED

OCT 24 2003

THOMSON  
FINANCIAL

## GENERAL INSTRUCTIONS

## Federal:

*Who Must File:* All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).*When To File:* A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.*Where To File:* U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.*Copies Required:* Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.*Information Required:* A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.*Filing Fee:* There is no federal filing fee.

## State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

## ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

**A. BASIC IDENTIFICATION DATA**

2. Enter the information requested for the following:

- Each promoter of the issuer, if the issuer has been organized within the past five years;
- Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer.
- Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
- Each general and managing partner of partnership issuers.

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☒ General and/or Managing Partner

Full Name (Last name first, if individual)

FMPark, Inc., Sole general partner

Business or Residence Address (Number and Street, City, State, Zip Code)

220 South Main Street, Ste. 305, Butler, PA 16001

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner

Of FMPark, Inc., Sole General Partner of FMPark, Inc.

Full Name (Last name first, if individual)

Silbaugh, Timothy - Director, President and Treasurer of FMPark, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

220 South Main Street, Ste. 305, Butler, PA 16001

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☒ Executive Officer ☐ Director ☐ General and/or Managing Partner  
of FMPark, Inc., Sole General Partner, FMPark, Inc.

Full Name (Last name first, if individual)

Wettach, Thomas C. - Director and Secretary of Sole General Partner, FMPark, Inc.

Business or Residence Address (Number and Street, City, State, Zip Code)

11 Stanwix Street, Pittsburgh PA 15222-1319

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Check Box(es) that Apply: ☐ Promoter ☐ Beneficial Owner ☐ Executive Officer ☐ Director ☐ General and/or Managing Partner

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

(Use blank sheet, or copy and use additional copies of this sheet, as necessary)

**B. INFORMATION ABOUT OFFERING**

1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? ..... Yes ☒ No ☐  
Answer also in Appendix, Column 2, if filing under ULOE.
2. What is the minimum investment that will be accepted from any individual? ..... \$ 25,000.00
3. Does the offering permit joint ownership of a single unit? ..... Yes ☒ No ☐
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. None

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ..... ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ..... ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

Full Name (Last name first, if individual)

Business or Residence Address (Number and Street, City, State, Zip Code)

Name of Associated Broker or Dealer

States in Which Person Listed Has Solicited or Intends to Solicit Purchasers

(Check "All States" or check individual States) ..... ☐ All States

AL	AK	AZ	AR	CA	CO	CT	DE	DC	FL	GA	HI	ID
IL	IN	IA	KS	KY	LA	ME	MD	MA	MI	MN	MS	MO
MT	NE	NV	NH	NJ	NM	NY	NC	ND	OH	OK	OR	PA
RI	SC	SD	TN	TX	UT	VT	VA	WA	WV	WI	WY	PR

(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

1. Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box ☐ and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.

Type of Security	Aggregate Offering Price	Amount Already Sold
Debt .....	\$ .....	\$ .....
Equity .....	\$ .....	\$ .....
<input type="checkbox"/> Common <input type="checkbox"/> Preferred		
Convertible Securities (including warrants) .....	\$ .....	\$ .....
Partnership Interests .....	\$5,000,000	\$ 0
Other (Specify .....) .....	\$ .....	\$ .....
Total .....	\$5,000,000	\$ 0

Answer also in Appendix, Column 3, if filing under ULOE.

2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."

	Number Investors	Aggregate Dollar Amount of Purchases
Accredited Investors .....	0	\$ .....
Non-accredited Investors .....	0	\$ .....
Total (for filings under Rule 504 only) .....	0	\$ .....

Answer also in Appendix, Column 4, if filing under ULOE.

3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1. **Note: Securities sold pursuant to offering dated 2/28/01 with Form D dated 3/9/01. Offering was closed as of 5/31/03. 12 units of \$25,000 each were sold as part of that offering after 9/15/02.**

Type of Offering	Type of Security	Dollar Amount Sold
Rule 505 ..... (Total sold under earlier offering)	Partnership	\$2,874,250
Regulation A .....	0	\$ .....
Rule 504 .....	0	\$ .....
Total .....		\$ .....

- 4 a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.

Transfer Agent's Fees .....	<input type="checkbox"/>	\$ 0
Printing and Engraving Costs .....	<input checked="" type="checkbox"/>	\$ 1,500
Legal Fees .....	<input checked="" type="checkbox"/>	\$ 500
Accounting Fees .....	<input checked="" type="checkbox"/>	\$ 8,000
Engineering Fees .....	<input type="checkbox"/>	\$ 0
Sales Commissions (specify finders' fees separately) .....	<input type="checkbox"/>	\$ 0
Other Expenses (identify) .....	<input type="checkbox"/>	\$ 0
Total .....	<input type="checkbox"/>	\$ 10,000

**C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS**

b. Enter the difference between the aggregate offering price given in response to Part C — Question 1 and total expenses furnished in response to Part C — Question 4.a. This difference is the "adjusted gross proceeds to the issuer." .....

\$4,990,000

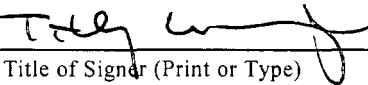
5. Indicate below the amount of the adjusted gross proceed to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C — Question 4.b above.

See attached Exhibit "C-5". Exhibit "C-5" lists all expenses to be incurred combining both equity raised through this offering and third party debt to be obtained. In some cases, the total listed on Exhibit "C-5" are allocated between this offering and the debt.

	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees .....	<input checked="" type="checkbox"/> \$120,000	<input type="checkbox"/> \$ 0
Purchase of real estate .....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Purchase, rental or leasing and installation of machinery and equipment .....	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$1,900,000
Construction or leasing of plant buildings and facilities .....	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$2,000,000
Acquisition of other businesses (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another issuer pursuant to a merger) .....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Repayment of indebtedness .....	<input checked="" type="checkbox"/> \$310,000	<input type="checkbox"/> \$ 0
Working capital .....	<input checked="" type="checkbox"/> \$ 25,000	<input checked="" type="checkbox"/> \$ 265,000
Other (specify): <u>Interest on debt</u> .....	<input type="checkbox"/> \$ 0	<input checked="" type="checkbox"/> \$ 370,000
.....	<input type="checkbox"/> \$ 0	<input type="checkbox"/> \$ 0
Column Totals .....	<input checked="" type="checkbox"/> \$455,000	<input checked="" type="checkbox"/> \$4,535,000
Total Payments Listed (column totals added) .....		<input checked="" type="checkbox"/> \$4,990,000

**D. FEDERAL SIGNATURE**

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under Rule 505, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of Rule 502.

Issuer (Print or Type) Speed/U, L.P., a Pennsylvania Limited Partnership	Signature 	Date 10-21-03
Name of Signer (Print or Type) Timothy W. Silbaugh	Title of Signer (Print or Type) President, EMapark, Inc., Sole General Partner of Speed/U, L.P.	

**ATTENTION**

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

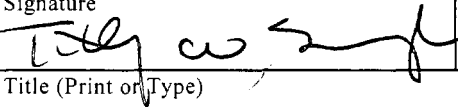
E. STATE SIGNATURE

1. Is any party described in 17 CFR 230.262 presently subject to any of the disqualification provisions of such rule? ..... Yes ☐ No ☒

See Appendix, Column 5, for state response.

2. The undersigned issuer hereby undertakes to furnish to any state administrator of any state in which this notice is filed a notice on Form D (17 CFR 239.500) at such times as required by state law.
3. The undersigned issuer hereby undertakes to furnish to the state administrators, upon written request, information furnished by the issuer to offerees.
4. The undersigned issuer represents that the issuer is familiar with the conditions that must be satisfied to be entitled to the Uniform limited Offering Exemption (ULOE) of the state in which this notice is filed and understands that the issuer claiming the availability of this exemption has the burden of establishing that these conditions have been satisfied.

The issuer has read this notification and knows the contents to be true and has duly caused this notice to be signed on its behalf by the undersigned duly authorized person.

Issuer (Print or Type) Speed4U, L.P., a Pennsylvania Limited Partnership	Signature 	Date 10-21-03
Name (Print or Type) Timothy W. Silbaugh	Title (Print or Type) President, RMPark, Inc., Sole General Partner of Speed4U, L.P.	

*Instruction:*

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL									
AK									
AZ	X		X						X
AR									
CA									
CO									
CT									
DE									
DC									
FL	X		X						X
GA	X		X						X
HI									
ID									
IL									
IN									
IA									
KS									
KY									
LA									
ME									
MD	X		X						X
MA	X		X						X
MI	X		X						X
MN									
MS									

**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
MO									
MT									
NE									
NV									
NH									
NJ									
NM									
NY	X		X						X
NC									
ND									
OH	X		X						X
OK									
OR									
PA	X		X						X
RI									
SC									
SD									
TN									
TX	X		X						X
UT									
VT									
VA									
WA									
WV									
WI									



**APPENDIX**

1	2		3	4				5	
	Intend to sell to non-accredited investors in State (Part B-Item 1)		Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)				Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
WY									
PR									

## **EXHIBIT "A-1" (BRIEF DESCRIPTION OF BUSINESS)**

Speed4U, L.P., (the "Issuer") is a Pennsylvania limited partnership organized to acquire, manage, lease, and operate a motorsports complex comprising a multifunctional race circuit, a vehicle dynamics area, kart circuit, skid pad, road safety training center and auxiliary support facilities, including buildings, and to engage in other lawful business activities relating to the acquisition, management, marketing, leasing, operation and/or sale of motorsports, training, testing and demonstration events, products and facilities. PMPark, Inc., a Pennsylvania corporation, is the sole general partner of the Issuer.

### **NOTE TO EXHIBIT "C-5"**

Exhibit "C-5" shows the expected allocation of funds for development of the project using both Equity and Debt funding. It is based upon a project cost of \$14,072,739.92, with an equity contribution from the proposed issue equal to \$4,990,000, and a loan of \$9,082,739.92.

## BeaverRun Motorsports Complex - Phase III Budget Planning 10-3-2003

Earl Seiler N:\construction\Phase III Construction Budget-B.xls

	QTY	Unit	Unit Cost	Total Cost	Category Subtotal
<b>Phase III General Engineering Services</b>					
<b>Engineering (Gray Engineering)</b>					
Phase III NPDES Plan (site-wide)	1	EA	\$40,000.00	\$40,000.00	
Phase III Building & other permits	1	LS	\$20,000.00	\$20,000.00	
Update E&S Plan and associated drawings	1	LS	\$5,000.00	\$5,000.00	
Design Storm Water Controls					
Pond #3 & related piping	1	LS	\$15,000.00	\$15,000.00	
Pond #4 & related piping	1	LS	\$15,000.00	\$15,000.00	
Pond #5 & related piping	1	LS	\$15,000.00	\$15,000.00	
Progress monitoring and misc. technical services during construction	1	LS	\$15,000.00	\$15,000.00	
Borough Engineer-Permit Approvals & Progress Verification (Dan Baker)	1	LS	\$25,000.00	\$25,000.00	
<b>Grouping subtotal</b>				<b>\$125,000.00</b>	<b>\$125,000.00</b>
<b>Storm Water Control System</b>					
Construct Phase III Storm Water Controls (for all of Phase III)					
Clear & grub for ponds, inlets, piping	40	AC	\$2,700.00	\$108,000.00	
Excavate Ponds 3, 4 & 5	1	LS	\$200,000.00	\$200,000.00	
Install storm water inlets, manholes, piping, etc.	1	LS	\$250,000.00	\$250,000.00	
<b>Grouping subtotal</b>				<b>\$558,000.00</b>	<b>\$558,000.00</b>
<b>Design &amp; Construct Road Safety Training Center (RSTC)</b>					
<b>RSTC Engineering - Tilke</b>					
Detailed plans for RSTC roads & buildings				\$0.00	
Detailed plans for watering & water re-use				\$0.00	
Detailed plans for skid simulator				\$0.00	
Site Geological Specifications (compactness, soil specs., etc.)				\$0.00	
Detailed Site Preparation Plans				\$0.00	
Trips (travel & living + fees) to monitor progress & coordinate design details				\$0.00	
<b>Grouping subtotal (Tilke-supplied estimate)</b>				<b>\$300,000.00</b>	
<b>RSTC Engineering - Gray Engineering Corp.</b>					
Core Drilling and soil analysis (subcontracted)	1	LS	\$10,000.00	\$10,000.00	
Survey/Topo RSTC area, stake control points	1	LS	\$10,000.00	\$10,000.00	
Detailed plans for RSTC earthwork	1	LS	\$10,000.00	\$10,000.00	
Convert Metric Specs to US Units	1	LS	\$10,000.00	\$10,000.00	
<b>Grouping subtotal</b>				<b>\$40,000.00</b>	
<b>RSTC Engineering/Construction Interface &amp; Coordination - Speed4U</b>					
Schedule Coordination & Project Management	1	LS	\$5,000.00	\$5,000.00	
Prepare and process bid documents and contracts	1	LS	\$10,000.00	\$10,000.00	
Work progress monitoring & reporting	1	LS	\$40,000.00	\$40,000.00	
Processing of AIA-703/704 Progress Payment Forms	1	LS	\$5,000.00	\$5,000.00	
<b>Grouping subtotal</b>				<b>\$60,000.00</b>	
<b>(A) RSTC Earthwork and site preparation (Contracted)</b>					
Engineering layout	1	LS	\$10,000.00	\$10,000.00	
Clearing and Grubbing	20	AC	\$2,600.00	\$52,000.00	
Topsoil haul, storage, distribution	12000	CY	\$3.00	\$36,000.00	
Remove & haul bad soil per test results	57000	CY	\$3.00	\$171,000.00	
Haul, place & compact load-bearing soil	12000	CY	\$3.00	\$36,000.00	
Install AC power, telephone, cable TV conduits (service feeds from existing pads)	1000	FT	\$11.00	\$11,000.00	
Construction of entrance & service roads (paddock to RSTC, etc.)	1500	SY	\$15.00	\$22,500.00	
Tie-in sewage to existing trunk line (near Timing & Scoring Bldg.)	1000	FT	\$28.00	\$28,000.00	
Extend water main from property line to main trunk	1000	FT	\$9.00	\$9,000.00	
Extend water line to RSTC buildings	1000	FT	\$9.00	\$9,000.00	
Silt fence & other temporary erosion controls	2000	FT	\$3.00	\$6,000.00	
Hydroseeding and temporary erosion control seeding	20	AC	\$1,400.00	\$28,000.00	
<b>Grouping subtotal (estimated by Speed4U)</b>				<b>\$418,500.00</b>	
<b>RSTC Construction (Contracted Services)</b>					
(B) Sewerage & water collection and reuse system				\$306,895.00	
(C) Concrete Work				\$77,100.00	
(D) Watering of Training Road Sections				\$804,555.00	
(E) Construction of training roads (see separate breakout below)					
(F) Construct concrete pit and install skid simulator				\$155,000.00	
(G) Install water obstacles/irrigation				\$327,025.00	
(H) Misc Equipment				\$142,000.00	
(I) Electrical/communications/control subsystems				\$730,000.00	
Computer controls for steering irrigation system					
Speed measurement subsystem					
Install secondary electrical power distribution					
Underground fiber optic cabling for communications/control					
<b>Grouping subtotal (estimated by Tilke)</b>				<b>\$2,542,575.00</b>	
<b>RSTC Paving &amp; Surface Coatings (Contracted Services)</b>					
2A limestone subbase, 16" depth	40305	SY	\$11.20	\$451,416.00	
Asphalt Paving for RSTC Training Roads (4" base course)	40305	SY	\$7.50	\$302,287.50	
Asphalt Paving for RSTC Training Roads (1.5" wear course)	40305	SY	\$4.50	\$181,372.50	
Apply surface coatings to paving in RSTC training areas	40305	SY	\$3.00	\$120,915.00	
<b>Grouping subtotal (estimated by Speed4U)</b>				<b>\$1,055,991.00</b>	
<b>RSTC and Track Support Buildings (Contracted Services)</b>					
RSTC Control/Training/Concession Building		SF			
Restroom/Work Shop/Kart Support Building		SF			

Exhibit F - P P M - Use of Proceeds

Instructor Towers (2)		SF			
Registration Area		SF			
Grouping subtotal (Estimated by Tilke)				\$2,678,522.00	\$7,095,588.00
<b>South Track Project</b>					
<b>South Track Design &amp; Consulting - Alan Wilson</b>					
Adjustments and detailing for South Track layout	1	LS	\$8,500.00	\$8,500.00	
South Track safety design and consulting	1	LS	\$7,500.00	\$7,500.00	
Trips (travel & living + fees) to monitor progress & coordinate design details	12	LS	\$2,000.00	\$24,000.00	
Grouping subtotal				\$40,000.00	
<b>South Track Project- Detail Engineering by Gray Engineering Corp.</b>					
Preliminary South Track plans based on Alan Wilson layout	1	LS	\$10,000.00	\$10,000.00	
Detailed plans for South Track earthwork, stormwater controls	1	LS	\$10,000.00	\$10,000.00	
Survey/Topo South Track area, stake control points	1	LS	\$10,000.00	\$10,000.00	
Grouping subtotal				\$30,000.00	
<b>South Track Engineering/Construction Interface/Coordination - Speed4U</b>					
Schedule Coordination & Project Management	1	LS	\$5,000.00	\$5,000.00	
Prepare and process bid documents and contracts	1	LS	\$10,000.00	\$10,000.00	
Work progress monitoring & reporting	1	LS	\$40,000.00	\$40,000.00	
Processing of AIA-703/704 Progress Payment Forms	1	LS	\$5,000.00	\$5,000.00	
Grouping subtotal				\$60,000.00	
<b>South Track Construction &amp; Paving (Contracted Services)</b>					
Construction layout & surveying	1	LS	\$10,000.00	\$10,000.00	
Build construction access road off of Rt 351	1	LS	\$20,000.00	\$20,000.00	
Clearing and Grubbing for South Track 2.0 mi x 350'	85	AC	\$2,800.00	\$238,000.00	
Topsoil haul, storage, distribution	85000	CY	\$2.30	\$195,500.00	
Topsoil haul & replacement	34000	CY	\$2.30	\$78,200.00	
Excavate/construct South Track road bed and runoff areas (10,500 ft)	300000	CY	\$2.50	\$750,000.00	
Excavate/Construct South Track Paddock & Pits	50000	CY	\$3.00	\$150,000.00	
Pave south track & connecting links with polymer-based asphalt (10,500' x 36')	42000	SY	\$18.00	\$756,000.00	
Pave south track paddock, pit lanes service roads with ID-2 (DOT) mix asphalt	8000	SY	\$15.00	\$120,000.00	
Pave paddock & service roads with 4" stone + 2" millings	10000	SY	\$5.00	\$50,000.00	
Install Armco barrier	15000	LF	\$14.50	\$217,500.00	
Perimeter Fencing (8' chainlink + barbed wire) for South Track	6625	LF	\$13.00	\$86,125.00	
Spectator/Access Control Fencing (internal resources)	5000	LF	\$8.00	\$40,000.00	
Construct and install tire barriers	1400	LF	\$50.00	\$70,000.00	
Hydroseed South Track runoff & paddock areas	100	AC	\$1,400.00	\$140,000.00	
Mechanics wall in South Track pit lane	350	FT	\$15.00	\$5,250.00	
Grouping subtotal				\$2,926,575.00	
<b>Additional South Track Operational Necessities</b>					
Construct 16'x24' two-story South Track timing and scoring building	1	LS	\$34,000.00	\$34,000.00	
Construct Starter Tower at South Track	1	LS	\$3,000.00	\$3,000.00	
Install Radio Communications Repeater	1	LS	\$2,000.00	\$2,000.00	
Install Pit Out control signal	1	LS	\$1,000.00	\$1,000.00	
Grouping subtotal Estimated by Speed4U)				\$40,000.00	\$3,096,575.00
<b>Garage &amp; Assembly Room Building</b>					
<b>Construct 7-bay, two story building; 121' X 42' with 5' balcony both sides</b>					
Architectural services, ADA approvals, etc.				\$41,561.11	
Excavation:				\$24,712.00	
Construct 7-bay, two story building; 121' X 42' with 5' balcony both sides				\$426,380.46	
Electrical contract				\$40,850.00	
HVAC Contract				\$16,000.00	
Miscellaneous				\$21,050.00	
Paving of Garage/Meeting Parking Areas				\$54,112.00	
Furnishings & Fixtures (tables, chairs, podium, etc.)				\$20,000.00	
Grouping subtotal (estimated by Speed4U)				\$644,665.57	\$644,665.57
<b>Race Support Garages &amp; Additional Parking Project</b>					
<b>Site Development Engineering (Gray Engineering Corp)</b>					
Survey/topo area to SW of VDA, stake control points, etc.	1	LS	\$10,000.00	\$10,000.00	
Core Drilling and soil analysis (subcontracted)	1	LS	\$10,000.00	\$10,000.00	
Grouping subtotal				\$20,000.00	
<b>Site Development &amp; Construction</b>					
General Excavation	40,000	CY	\$3.00	\$120,000.00	
Stormwater Piping & Controls	1	LS	\$40,000.00	\$40,000.00	
Pave primary service roads with 8" stone, 3" binder, 2" wear	2,700	SY	\$15.00	\$40,500.00	
Construct 8 unit building				\$240,000.00	
Pave additional parking area with 4" of stone + 2" millings	25,950	SY	\$4.50	\$116,775.00	
Grouping subtotal (estimated by Speed4U)				\$557,275.00	\$577,275.00
<b>Utilities</b>					
<b>Electrical Service - Installation by Penn Power</b>					
3-Phase power service & distribution to RSTC pad (by Penn Power)	1	EA	\$225,000.00	\$225,000.00	
Single-phase secondary distribution to RSTC pad	1	EA	\$10,000.00	\$10,000.00	
<b>Municipal Water Service</b>					
Extend 12" Main-Beaver Falls Mun. Authority (to 1105' elevation)	1	EA	\$73,500.00	\$73,500.00	
Extend water main from 1105', pit with pump, extend electrical, etc.	1	EA	\$25,000.00	\$25,000.00	
Reroute well water supply for non-potable purposes	1	EA	\$2,000.00	\$2,000.00	
<b>Natural Gas Service Installation by Columbia Gas</b>					
Extend service line to property from Rt 18	4500	LF	\$3.00	\$13,500.00	
Extend gas lines from property line to all buildings to be serviced	3000	LF	\$3.00	\$9,000.00	
<b>Municipal Sewage Installation</b>					

Exhibit F - P P M - Use of Proceeds

Sewage Pumping Permit/design/application costs, etc.	1	EA	\$45,000.00	\$45,000.00	
Extend 2" forced main from holding tanks to Rt 351 Tap-in	4250	LF	\$15.00	\$63,750.00	
<b>Grouping subtotal</b>				<b>\$466,750.00</b>	<b>\$466,750.00</b>
<b>Facility Improvements</b>					
Sound Barrier					
Earth Sound Barrier along western property line Hourly rate with D-9	100	HR	\$205.00	\$20,500.00	
16' Hanover Wood Barrier-1420' along Eagle Rock/Pennndale (Hanover Mtl only)	22720	SF	\$5.85	\$132,912.00	
16' Hanover Wood Barrier-1420' along Eagle Rock/Pennndale (Bioni labor + stone)	22720	SF	\$2.25	\$51,120.00	
<b>Total Cost using recommended construction</b>				<b>\$184,032.00</b>	<b>\$184,032.00</b>
Improvements to Kart Track					
Install additional underdrain	1	EA	\$1,000.00	\$1,000.00	
Place millings in area between existing paddock & pit lane	2100	SY	\$2.00	\$4,200.00	
Create swale along eastern security fence to control storm water	1	EA	\$200.00	\$200.00	
Construct two 8'x10'x4" concrete on 6" stone tech pads (combined SF, our people)	160	SF	\$1.75	\$280.00	
Install additional turf block apex curbing	300	FT	\$3.00	\$900.00	
Install conveyor belting to tire wall along pit lane	400	LF	\$4.00	\$1,600.00	
Construct service road to second pit area	1500	SY	\$1.50	\$2,250.00	
<b>Grouping subtotal</b>				<b>\$10,430.00</b>	<b>\$10,430.00</b>
Improvements to General Infrastructure					
Construct 24'x32' utility garage building near false grid	384	SF	\$1.75	\$672.00	
18"dia x 36" deep concrete piers for frame foundation	6	EA	\$75.00	\$450.00	
Bolts & misc. hardware for erection of steel	1	LS	\$100.00	\$100.00	
4" sanitary sewer tie-in	90	FT	\$2.50	\$225.00	
1" copper water supply line	90	FT	\$2.50	\$225.00	
Three 4" conduits for AC power/telephone/cable/data communications	35	FT	\$5.00	\$175.00	
6" floating concrete pad floor	768	SF	\$2.00	\$1,536.00	
Steel sheathing and related hardware	672	SF	\$0.00	\$0.00	
Raised seam steel roofing and related hardware	832	SF	\$0.00	\$0.00	
36" x 48" sliding aluminum windows	6	EA	\$150.00	\$900.00	
Ceiling and exterior wall insulation	1504	SF			
Garage door package	2	EA			
Concrete piers for frame foundation					
Improvements to North Track & Related					
Construct 16'x24'x4" concrete on 6" stone tech pad-VDA	384	SF	\$1.75	\$672.00	
Install additional underdrain and storm water controls	800	LF	\$3.00	\$2,400.00	
Install additional Turf Block Apex Curbing at Turn 9 (75' x 16")	100	SF	\$3.05	\$305.00	
Install Turf Block (16" x 24" x 4" blocks) at outside of edge of exit curbing (Turn 4-5)	200	SF	\$3.05	\$610.00	
Install Turf Block (16" x 24" x 4" blocks) at outside of edge of exit curbing (Turn 10-11)	160	SF	\$3.05	\$488.00	
Install Turf Block (16" x 24" x 4" blocks) for storm water control at driver's left-turn 5-6	500	SF	\$3.05	\$1,525.00	
Install Turf Block (16" x 24" x 4" blocks) for storm water control at driver's left-turn 10-	400	SF	\$3.05	\$1,220.00	
Replace snow fence with permanent spectator fencing	1000	FT	\$5.00	\$5,000.00	
Finish Timing & Scoring Building for aesthetics	1	LS	\$1,000.00	\$1,000.00	
Construct wash pad, including water supply and drain piping	1	EA	\$1,500.00	\$1,500.00	
Face tire walls with conveyor belting (labor not included in price)	425	LF	\$6.75	\$2,868.75	
Provide additional paved paddock space					
Additional millings for 90' section of N. Track paddock-Area "A"	9,630	SY	\$0.50	\$4,815.00	
Excavate and pave 90' add'l millings west of VDA approach-Area "B"	7,695	SY	\$2.00	\$15,390.00	
Excavate and pave add'l millings to increase Kart Paddock-Area "C"	2,935	SY	\$2.00	\$5,870.00	
Excavate and pave add'l millings to increase paddock West of VDA-Area "D"	8700	SY	\$2.00	\$17,400.00	
Excavate and pave add'l millings to increase Kart Paddock-Area "E"	3,050	SY	\$2.00	\$6,100.00	
4" Limestone subbase choked with millings for parking in "future garage areas"	4,890	SY	\$3.50	\$17,115.00	
Construct permanent flag station shelters	11	EA			
Pave wear course in North Paddock	5,253	SY	\$3.20	\$16,809.60	
Pave wear course in Pit Lanes	12,985	SY	\$3.20	\$41,552.00	
<b>Grouping subtotal</b>				<b>\$142,640.35</b>	<b>\$142,640.35</b>
Improvements to Pennndale Road					
Pave wear course on Pennndale Road & approaches	12,120	SY	\$3.20	\$38,784.00	
Install single-rail Armco in upper half of Pennndale	1,000	FT	\$3.50	\$3,500.00	
<b>Grouping subtotal</b>				<b>\$42,284.00</b>	<b>\$42,284.00</b>
<b>Total Improvements</b>				<b>\$12,943,239.92</b>	<b>\$12,943,239.92</b>
<b>Financing Costs</b>					
Loan Origination Fee				\$100,000.00	
Legal fees				\$25,000.00	
Title Insurance				\$22,000.00	
Appraisal				\$12,000.00	
Recording Costs				\$500.00	
Accounting Fees				\$10,000.00	
Construction Interest				\$580,000.00	
<b>Grouping Subtotal</b>				<b>\$1,129,500.00</b>	<b>\$1,129,500.00</b>
<b>Total Project Costs</b>				<b>\$14,072,739.92</b>	<b>\$14,072,739.92</b>